(c) to (e) Presently ATM has been designed to withdraw 40 notes at a time, therefore, maximum withdrawal allowed per single transactions is Rs.40,000/- only. Further, RBI and Indian Bank's Association have reported that they have not received any demands to increase minimum withdrawal from ATM to atleast Rs.50,000/- per day.

Wage revision in LIC

2048. SHRI PRAKASH JAVADEKAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the wage revision for employees and officers of Life Insurance Corporation (LIC) is due since August, 2007;

(b) if so, what are reasons for such delay in wage settlement; and

(c) when Government is expected to reach an agreement for wage settlement?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) Yes, Sir. As per the Life Insurance corporation Act, 1956, the Central Government is empowered to notify revision of wages for various classes of employees of Life Insurance Corporation of India (LIC). For this purpose, the LIC management in consultation with various employees' unions/associations submits a detailed proposal for wage revision to the Government. Presently, the consultation process is underway and LIC is yet to submit a proposal to Government.

India's bid for office in ADB

2049. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that China toppled India's bid for the post of Vice President (Operations) of the Asian Development Bank (ADB);

(b) if so, the details thereof;

(c) the reasons for India not being able to lobby effectively for garnering necessary support for the position; and

(d) whether this would have an effect on the quantum of ADB lending to this country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) Article 35 of ADB Charter stipulates that Vice Presidents (VPs) are appointed by the Board of Directors of the ADB on the recommendation of the President. The Post of VP (Operations) fell vacant on July 31, 2008. In addition to India, there were candidates from five other countries, namely, China, Korea, Thailand. Malaysia and Chinese Taipei, The Board appointed Mr. Zhao Xiaoyu, a Chinese national to this post. Appointment of a Vice President and lending to India by ADB are not related.

Release of Central funds for Orissa

2050. SHRI BALBIR PUNJ: Will the Minister of FINANCE be pleased to state: